IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

FRIDAY, THE THIRTIETH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

HON'BLE SRI DEVINDER GUPTA, CHIEF JUSTICE

and
HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 26027 of 2003

Between:

Ramini Sri Sailam, S/o Kondaiah
Proprietor of Sri Sravan Kumar Mini Modern Rice Mill, Mahadevpur Road, Parkal, Warangal District.

..... PETITIONER

AND

1. Union of India rep., by its Secretary, Ministry of Law, Shastri Bhawan, New Delhi.

2. State Bank of India, Parkal Branch (ADB), Warangal District rep., by its Branch Manager.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue an order, or direction, or writ, more particularly one in the nature of writ of mandamus or any other appropriate writ or direction striking down the Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002 and strike down Sections 13, 15 and 34 of the said Act and set aside the impugned notice under this Writ Petition dated 11-10-2003 in F.F.No.20 issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 as illegal, arbitrary, without any authority of law, against to the doctrine of election, contrary to the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security

Interest Act, 2002 against the principles of natural justice, and violative of Articles 14, 19 and 21 of the Constitution of India,

Counsel for the Petitioner:MR.G.DHANANJAI

Counsel for the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

Counsel for the Respondent No.2: Mr.K.Srinivasa Murthy

The Court made the following :

ORAL ORDER: (per Hon'ble Sri Devinder Gupta, the Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

_____

DEVINDER GUPTA, CJ.

_____

30th July, 2004 C.V.RAMULU, J

Tvr

To

1. The Secretary, Union of India, Ministry of Law, Shastri Bhawan, New Delhi.
2. The Branch Manager, State Bank of India, Parkal Branch (ADB), Warangal District.
3. 2 CCs to the Senior Standing Counsel for Central Government, High Court Buildings, Hyderabad (OUT).
4. 2 CD copies.